

**SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM**

SUBJECT: Approve the Release of the original Water and Sewer Maintenance Agreement with Letter of Credit in the amount of \$38,132.00 for the project known as Regency Estates Ph 2

DEPARTMENT: Environmental Services

DIVISION: Business Office

AUTHORIZED BY: John Cirello

CONTACT: Becky Noggle

EXT: 2143

MOTION/RECOMMENDATION:

Approve the Release of the original Water and Sewer Maintenance Agreement with Letter of Credit in the amount of \$38,132.00 for the project known as Regency Estates Ph 2.

District 1 Bob Dallari

Bob Briggs

BACKGROUND:

The following project has satisfactorily completed the two (2) year maintenance inspection by the Water and Sewer Division. Release Maintenance Letter of Credit #07-10-17-06 dated 6/16/2006 (Charles W Clayton Jr.) in the amount of \$38,132.00 for water and sewer which was accepted by Submission Memorandum into County Records for the project known as Regency Estates Ph 2.

STAFF RECOMMENDATION:

Staff recommends the approval and release of the original Water and Sewer Maintenance Agreement with Letter of Credit in the amount of \$38,132.00 for the project known as Regency Estates Ph 2.

ATTACHMENTS:

1. Release Ltr and Appvl Ltr

Additionally Reviewed By: No additional reviews

Charles W. Clayton, Jr.

July 24, 2008

*Seminole County Environmental Services Department
500 West Lake Mary Blvd.
Sanford, Florida 32773*

Attention: Ms. Becky Noggle


*Reference: Maintenance Bond, Regency Estates Ph 2
LOC# 07-10-17-06
Amount - \$38,132.00
District #1*

Dear Ms. Noggle:

Enclosed you will find a copy of the letter from Chip Tyre, Sr. Utilities Inspector, stating that as of 7/16/08 no maintenance problems or design deficiencies exist at Regency Estates, Ph 2.

Therefore, please direct the Board of County Commissioners to release the above referenced Maintenance Bond.

Sincerely,


Charles W. Clayton, Jr.

Encl.

1190 Park Avenue • Winter Park, Florida 32789

ENVIRONMENTAL SERVICES DEPARTMENT



July 18, 2008

Charles W Clayton Jr
615 N Wymore Rd.
Winter Park, FL 32789-2828

Re: Maintenance Agreement w/ Letter of Credit

Project Name: Regency Estates Ph 2
LOC# 07-10-17-06
Amount: \$38,132.00
District #1

To Whom It May Concern:

Pursuant to Seminole County's Land Development Code (LDC) requirements, Chapter 35, Part 8, Sec. 35.902 (H) (1,2) the County conducted an inspection of the referenced project on 7/16/08 to insure that any maintenance problems or design deficiencies which manifested themselves during the maintenance period were addressed prior to expiration of the Letter of Credit.

As of 7/16/08, the Seminole County Water and Sewer Inspector found no deficiencies. Therefore, the above mentioned Maintenance Bond may be released as required by the Land Development Code.

Please send request for release of Maintenance Bond on your letterhead to Becky Noggle, 500 W Lake Mary Blvd., Sanford, FL 32773. LOC/Bonds are to be released by the Board of County Commissioners through a Regular Board Session.

If you have any questions, please contact Becky Noggle @ 407-665-2143.

Sincerely,

Chip Tyre
Sr. Utilities Inspector

c: Project File

MAINTENANCE AGREEMENT
(Water and Sewer Improvements)

THIS AGREEMENT is made and entered into this 16 day of JUNE, 2006, between _____, hereinafter referred to as "PRINCIPAL" and SEMINOLE COUNTY, a political subdivision of the State of Florida, hereinafter referred to as "COUNTY".

WITNESSETH:

WHEREAS, PRINCIPAL has constructed certain water and sewer improvements, including water lines, sewer lines, lift stations and other appurtenances in that certain subdivision described as REGENCY ESTATES PHASE 2, as recorded in Plat Book 69 Pages 94 & 95, Public Records of Seminole County, Florida, hereinafter referred to as the "Plat"; and

WHEREAS, the aforesaid water and sewer improvements were made pursuant to certain plans and specifications dated 11-7, 2005 (as subsequently revised or amended on _____, 20____) and filed with the COUNTY Department of Environmental Services; and

WHEREAS, PRINCIPAL is obligated to protect the COUNTY against any defects resulting from faulty materials or workmanship of said water and sewer improvements and to maintain said water and sewer improvements for a period of two (2) years from JUNE 16, 2006; and

WHEREAS, to guarantee performance of said obligations by PRINCIPAL, PRINCIPAL has obtained and furnished to the COUNTY, a certain Irrevocable Letter of Credit No. _____ Issued by FIRST FLORIDA BANK, in the sum of THIRTY FIVE THOUSAND SIX HUNDRED EIGHTY TWO DOLLARS (\$35,682). 07-10-17-06

NOW, THEREFORE, the COUNTY agrees to accept the water and sewer improvements into the COUNTY Utility System upon execution of this Agreement and to accept an Irrevocable Letter of Credit as security for the maintenance obligation of the PRINCIPAL.

PRINCIPAL, its heirs, executors, successors and assigns, jointly and severally agrees to be held and firmly bound to the COUNTY in the sum of THIRTY FIVE THOUSAND SIX HUNDRED EIGHTY TWO DOLLARS (\$35,682) on the condition that, if PRINCIPAL shall promptly and faithfully protect the COUNTY against any defects resulting from faulty materials or workmanship of the aforesaid water and sewer improvements and maintain said water and sewer improvements for a period of two (2) years from JUNE 16, 2006, then this obligation shall be null and void, otherwise it shall remain in full force and effect.

The COUNTY Department of Environmental Services shall notify the PRINCIPAL in writing of any defect for which the PRINCIPAL is responsible and shall specify in said notice a reasonable period of time within which PRINCIPAL shall correct said defect.

Should the PRINCIPAL fail or refuse to perform or correct said defects within the time specified, the COUNTY shall be authorized, but shall not be obligated, to take over and perform, or cause to be performed, such work as shall be necessary to correct such defects, and shall be authorized to draw upon the Letter of Credit to pay the cost thereof, including, but not limited to, engineering, legal and contingent costs. Further, the COUNTY, in view of the public interest, health, safety, welfare and other factors involved, and the consideration in approving and filing the said Plat shall have the right to resort to any and all legal remedies against the PRINCIPAL, both at law and in equity, including, specifically, specific performance, to which the PRINCIPAL unconditionally agrees.

The PRINCIPAL further agrees that the COUNTY, at its option, shall have the right to correct said defects resulting from faulty materials or workmanship, or pursuant to public advertisement and receipt of bids, cause to be corrected any defects or said defects in case the PRINCIPAL shall fail or refuse to do so, and, in the event the COUNTY should exercise and give effect to such right, the PRINCIPAL shall be obligated hereunder to reimburse the COUNTY the total cost thereof, including, but not limited to, engineering, legal and contingent costs; together with any damages, either direct or consequent, which may be sustained on account of the failure to the PRINCIPAL to correct said defects.

IN WITNESS WHEREOF, the parties to this Agreement have caused their names to be affixed hereto by the proper officers thereof.

ATTEST:

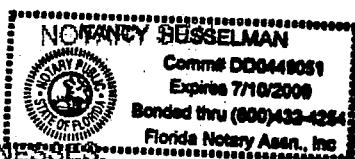
MIKLER ROAD PROPERTY, LLC

By: Charles W. Clayton Jr.

(CORPORATE SEAL)

Date: 5-1-06

I HEREBY CERTIFY that, on this 1ST day of MAY, 2006, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared CHARLES W. CLAYTON, JR., as ~~President and Secretary~~ MANAGING PARTNER, respectively, of MIKLER ROAD PROPERTY, an LLC organized under the laws of the State of Florida, who are personally known to me or who have produced _____ as identification and that they did take an oath. They acknowledged before me that they executed the foregoing instrument as such officers in the name and on behalf of the corporation, and that they also affixed thereto the official seal of the corporation.



WITNESSES:

Brian Martin Burt

Buty Jean Zorian

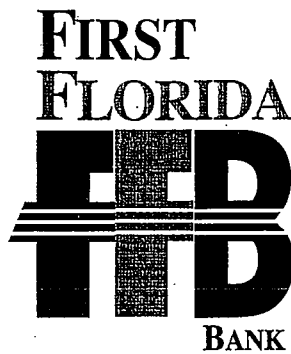
Nancy Busselman
Notary Public Signature

DEPARTMENT OF PUBLIC WORKS
UTILITIES DIVISION
SEMINOLE COUNTY, FLORIDA

Gay Lee Riddick
Utilities Manager

Date: 6/26/06

Within authority delegated by
the County Manager pursuant to
Resolution No. 97-R-66 adopted
March 11, 1997 and further
delegated by Memorandum dated
March 27, 1997, Re: Streamlining
of Development-Related Agenda
Items and approved on April 2,
1997.



IRREVOCABLE LETTER OF CREDIT

LETTER OF CREDIT

NUMBER:

07-10-17-06

ISSUANCE DATE:

June 16th, 2006

APPLICANT:

CHARLES CLAYTON

APPLICANT ADDRESS:

615 NORTH WYMORE RD.
WINTER PARK, FL 32789-2828

BENEFICIARY:

SEMINOLE COUNTY BOARD OF COUNTY
COMMISSIONERS
1101 EAST FIRST ST.
SANFORD, FL 32771

AMOUNT:

\$38,132.00 U.S.D.

DATE OF EXPIRATION:

JUNE 16TH, 2007

PLACE OF EXPIRATION:

AT OUR COUNTERS

Gentlemen:

We hereby establish our Irrevocable Letter of Credit in your favor for the account of Charles Clayton, 615 North Wymore Rd. Winter Park, FL 32789-2828, available by your drafts drawn on us payable at site for any sum of money not to exceed a total of (Thirty eight thousand one hundred thirty two and 00/100 U.S.D.), when accompanied by this Letter of Credit and the following document.

OR

Should you have occasion to communicate with us regarding this credit, kindly direct your communications to the attention of V. John Mikel, Vice President making specific reference to our credit number 07-10-17-06 as follows:

First Florida Bank
972A Orange Avenue
Winter Park, Florida 32789
Phone: (407) 691-7006

Documents Required:

1. The Original Letter Of Credit
2. Written statement from an authorized officer of the Beneficiary as described above without inquiry as to the accuracy of such statement and regardless of whether Applicant disputes the content of such statement.
3. Sight draft.

Partial Drawings are permitted, and this Irrevocable Letter of Credit shall, except to the extent reduced thereby, survive any partial drawings.

Drafts drawn under this Letter Of Credit must indicate: "Drawn under First Florida Bank Letter of Credit No. 07-10-17-06, Dated June 16th, 2006".

It is a condition of this letter of credit that it shall be deemed automatically extended without amendment for a one year period from the present or any future expiration date hereof, unless at least 60 (sixty) days prior to any such expiration date, we shall send you by courier letter notice that we have elected not to renew this letter of credit for any such additional period.

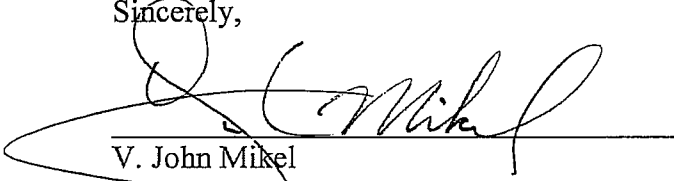
This Letter Of Credit is subject to the Uniform Customs and Practice for Documentary Credits (1993 Version), International Chamber Of Commerce Publication 500.

We hereby agree with you that all drafts drawn under and in compliance with the terms of this Letter of Credit will only be duly honored upon presentation and delivery of the documents specified above to the below address on or before June 16th, 2007, unless automatically renewed as set forth within.

All documents are to be remitted to:

First Florida Bank
972A Orange Avenue
Winter Park, Florida 32789

Sincerely,



V. John Mikel
Vice President